

## FINANCE AND MARKETS

[Republican A. P. Leased Wire]  
NEW YORK, Dec. 2.—Reflecting the unusual and diverse events which influenced its course, the session of the stock exchange today was dull with many confusing and irregular changes of prices.

Adoption by the government of stringent regulations to prevent a coal famine, another collapse in foreign exchange, the sudden death of H. C. Frick, and the president's message to congress, augmented the uncertainty which previously had obscured the financial horizon.

As a market factor, the president's communication took precedence. Disappointment was expressed in many quarters at the absence of specific reference to remedial railroad legislation. This was partly offset by recommendations for the protection of various home industries.

Latest aspects of the Mexican situation, which were distinctly beneficial to the oil shares and the 6 per cent call money rate, which held throughout the session, were almost the only developments which favored trading and these lost some of their force in the later dealings. The close was steady to firm. Sales amounted to \$75,000 shares.

In the bond market, where dealings in Liberty issues were again large on a declining tendency, the noteworthy feature was the strength of local fractions. International bonds reflected only moderately the further demoralized movement in exchange. Total sales, par value, aggregated \$28,750,000. Old U. S. bonds were unchanged on call.

Am. Beet Sugar	91
Am. Cotton Oil	48 1/2
Am. Can	50 3/4
Am. Locomotive	92 1/4
Am. Smelting and Refining	61 1/2
Am. Tel. & Tel.	98 1/2
Atchafalaya	81 1/2
Baldwin Locomotive	100 1/2
Baltimore and Ohio	32 1/2
Bethlehem Steel (B)	96 1/2
Brooklyn Rapid Transit	14 1/2
California Petroleum	43 1/2
Canadian Pacific	92 1/2
Central Leather	52 1/2
Ches. and Ohio	56 1/2
Chandler Mill	11 1/2
Chicago, Mil. & St. Paul	37 1/2
Chicago, R. I. & Pac. Ry.	24 1/2
Colorado Fuel & Iron	39
Corn Products	199
Cruickshank Steel	138 1/2
Royal Dutch	98 1/2
General Motors	330 1/2
Erie	79 1/2
Great Northern pfd.	79 1/2
Great Northern Ore. cfs.	38 1/2
International Paper	67 1/2
Int. Mer. Marine pfd. cfs.	192
Lehigh Valley	43 1/2
Mexican Petroleum	153 1/2
Midvale Steel	49 1/2
Missouri Pacific	24 1/2
N. Y. Central	70
Norfolk & Western	28 1/2
Northern Pacific	81 1/2
Pan American Oil	98
Pennsylvania	41 1/2
Pierce Arrow	75 1/2
Reading	75 1/2
Rep. Iron & Steel	102 1/2
Cinchair Cons.	44 1/2
Southern Railway	29 1/2
Southern Pacific	93 1/2
Studebaker Co.	108 1/2
Texas Company	74
Tobacco Products	79 1/2
U. S. Rubber	119 1/2
United States Steel	102 1/2
United States Steel pfd.	112 1/2
Western Union	87
Westinghouse Electric	51 1/2
White Motors	64 1/2
Wills Overland	39

## METALS

NEW YORK, Dec. 2.—Lead steady; spot \$4.65 bid, \$4.75 asked; Jan. \$4.70 bid, \$4.80 asked. Zinc steady; East St. Louis delivery, spot \$12.12 1/2 bid, \$12.20 asked.

## MERCANTILE PAPER

NEW YORK, Dec. 2.—Mercantile paper, 5 1/2 to 6 per cent. Time loans, strong; all dates, 7 per cent bid. Call money easy; high, 6; low, 6; ruling rate, 6; closing bid, 5 1/2; offered at 6; last loan, 6.

## GRAIN

CHICAGO, Dec. 2.—Close.—Corn, Dec. \$1.41 1/4; Jan. \$1.37 1/4; May, \$1.35 1/4. Oats—Dec. 77 1/2; May, \$0.60. Pork—Jan. \$34.70; May, \$33.45. Lard—Jan. \$23.78; May, \$24.00. Ribs—Jan. \$18.92; May, \$18.87. Use The Republican Classified Pages for results—Read for Profit.

## Local Cotton Market

[Furnished by Southwest Cotton Co.]  
Following are quotations on long staple cotton in the valley, yesterday, December 2.  
Lint cotton, 8 1/4 cents per pound.  
Seed cotton, 2 1/2 cents per pound.  
Cotton seed, \$70 per ton.

## COPPERS

Compiled for The Republican by R. Allyn Lewis, E. F. Hutton & Co.'s leased wire. Hotel Adams Building, 119 North Central Ave.

Stocks	Bid	Ask
Anascond Copper	26 1/2	26 3/4
Battle & Superior	19 1/2	19 3/4
Calumet & Arizona	42 1/2	42 3/4
Cerro de Pasco	33 1/2	33 3/4
Chino	33 1/2	33 3/4
Green	33 1/2	33 3/4
Inspiration	47 1/2	47 3/4
Kennecott	28 1/2	28 3/4
Nevada Consolidated	14 1/2	14 3/4
Ray Consolidated	20 1/2	20 3/4
Shattuck	10 1/2	10 3/4
Arista	14 1/2	14 3/4
Big Ledge	14 1/2	14 3/4
Calumet & Jerome	14 1/2	14 3/4
Dundee Arizona	14 1/2	14 3/4
Green Monster	14 1/2	14 3/4
Iron Cap	9 1/2	9 3/4
Jerome Verde	9 1/2	9 3/4
Magma Copper	20 1/2	20 3/4
Magma Chief	14 1/2	14 3/4
New Cornelia	14 1/2	14 3/4
Ray Hercules	14 1/2	14 3/4
Silver King	14 1/2	14 3/4
United Eastern	33 1/2	33 3/4
United Verde Extension	33 1/2	33 3/4
Verde Combination	33 1/2	33 3/4

## LIVESTOCK

CHICAGO, Dec. 2.—Hogs—Receipts, 64,000; fairly active, about 25 cents lower. Bulk \$13.75@14.25; top, \$14.30; heavy, \$13.50@14.25; medium, \$13.90@14.20; light, \$13.25@14.25; light-light, \$12.25@14.00; heavy packing sows, smooth, \$12.25@13.65; packing sows, rough, \$12.50@13.25; pigs, \$12.75@12.50. Cattle—Receipts, 23,000; slow. Beef steers, medium and heavyweight, choice and prime, \$18.75@21.00; medium and good, \$11.25@18.75; common, \$9.00@11.25; lightweight, good and choice, \$14.25@20.25; common and medium, \$7.75@14.25; butcher cattle, steers, medium and heavyweight, \$5.50@12.50; canners and feeders, \$5.25@12.50; veal calves, \$12.25@17.25; feeder steers, \$7.00@12.00; stocker steers, \$6.00@11.00; western range steers, \$7.50@12.50; cows and heifers, \$6.50@12.50. Sheep—Receipts, 27,000; higher. Lambs, \$14.25@16.25; ewes and common, \$10.00@12.75; ewes, medium, good and choice, \$7.50@9.25; ewes and common, \$4.00@7.25; breeding, \$6.75@12.25.

## DENVER

DENVER, Dec. 2.—Cattle—Receipts, 4500; steady to strong. Beef steers, \$10.00@12.50; cows and heifers, \$7.00@9.50; stockers and feeders, \$7.00@11.50; calves, \$8.00@12.50. Hogs—Receipts, 300; 25 cents higher. Top, \$14.65; bulk, \$14.00@14.50. Sheep—Receipts, 4500; steady. Yearlings, \$12.50@14.25; ewes, \$7.00@8.00; feeder lambs, \$12.50@14.25.

## COTTON

NEW YORK, Dec. 2.—Cotton closed firm at a net advance of 55 to 120 points.

## HIGH SCHOOL NOTES

Real honest-to-goodness basketball practice started Monday afternoon. There were at least 60 candidates out. Coach Raitt has certainly got his hands full this year but every one out has the utmost confidence in him as a coach. Last year he took hold of the fellows, none of whom had made the team before, all of them were green and inexperienced at the game. The coach whipped them into the fastest little aggregation P.

## CURTIS TOBEY

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H. S. has ever produced. They even walked away with the state championship. This year the team is out with the exception of last year's captain, Coughlin. Then there is the new material out which at the present time looks pretty good. There is just one drawback, and that is the team has no floor to play on. As large a school as Phoenix High should have some kind of a floor. There were 700 or 800 season tickets sold with the promise to the students that the tickets would admit them to not only all football and basketball games, but also all basketball games. Suppose only half that number went to the Y. M. C. A. and watch the team play some visiting team.

The Blue Triangle Girls will give a "Fashion Show" Thursday afternoon at 4 o'clock in the High school auditorium. The object of the performance will be to illustrate what the girls have been doing by studying the subject, "Health and Beauty." The Parent-Teacher association and the Tempe Girls' "Y" club will be present. All of the High school girls, both members and otherwise, are invited to attend.

According to Mr. Holsinger, instructor in the typing classes, Nan Blackburn, the new P. H. S. typing champion, will with a little practice be a wonder at the "game." In the tournament staged she wrote 58 words per minute. Mr. Holsinger says that the excitement of a contest affects her in a different way than it does most people. The excitement of the test tends to urge her on to faster work instead of making her nervous and causing her to make many mistakes, as it does in most cases.

Every football player will jump into his old togs tonight and sort of primp up, because the squad is going to be lined up directly after school and be shot. This is supposed to be in the form of an order issued by that renowned personage, Manager Elsie. All girls who wish to take advantage of the punch cards for paying membership fees to the Blue Triangle club on the "installment plan," should see Vesta Ryns.

## RELIES ON PUBLIC



WASHINGTON — Representative Sidney Anderson of Minnesota has offered for passage a bill providing for three adjustment boards to deal with railway labor disputes, their decisions to be enforced through pressure of public opinion.

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## NEW MEN PURCHASE

## CAFE AT GLENDALE

GLENDALE, Dec. 2.—F. H. Lohman and Earl Chavez, owners of the Glendale cafe, have sold the cafe to George Brann and John Blake. The new proprietors are from Phoenix and are experienced restaurant men. Mr. Lohman states that his plans for the future are vague. He intends to take a rest before taking up any new business. He has done all of the cooking and baking for the cafe for over two years.

Moves Into New House  
Robert Saulmon has moved his household goods into the new house recently finished for him in Catlin court by Contractor Howells. The Ben Yeager family will occupy the house vacated by the Saulmons.

Another New House  
Work on the fine new home of J. C. Powell has been started in Catlin court.

Goes to San Diego  
A. A. Currier is in attendance at the big celebration in San Diego of the completion of the new railroad to the Imperial valley.

Big Turnips  
Charles Gilbert is displaying some monster turnips in the office of the Carrick Realty company.

Sells Lot  
L. S. Henderson of the Famous Store sold the lot today which he recently bought in Catlin court. Mr. Price of the Toggery was the purchaser, and will build soon.

At Christian Church  
Rev. Gilmore, pastor, Services for Sunday, Dec. 7: Bible school at 9:45 a. m. sharp. Morning worship and communion at 11 o'clock.

Subject of the sermon Sunday morning: "Christ's gospel for the body." Text: 1 Cor. 2:16-17. This will be a discussion of the body as a temple of the holy spirit and the relation of the holy spirit to Christian living. Christian Endeavor at 6:30 p. m. Mrs. Gilmore will lead the Endeavor next Sunday evening. Subject of the lesson, "Truths that Jesus taught." Evening worship at 7:30 o'clock. Subject of the sermon Sunday evening, "The Inter-Church World Movement and Christian Union. A discussion of Christian Union and its rapid growth." Prayer meeting every Wednesday at the church at 7:30 o'clock. Mrs. Hunter is leader Wednesday evening. The scripture lesson is John, 7th chapter.

Use The Republican Classified Pages for results—Read for Profit.

## Again Macbeth &amp; Liberty

## Lenses Head the Official List!

Cal Messner has received a carload of Macbeth and Liberty Lenses to take care of the motoring public, and equip their cars according to the new law. He has constructed a daylight testing range and is now ready to install, adjust and focus your headlights with lenses that are recognized anywhere in the United States. Come today! Don't fail to see demonstrations tonight at show rooms, commencing at 7:15 P. M.

Frank Johnson, the Chas. A. Bacon Co.'s lens expert in charge.

## CAL MESSNER

301-303 North Central Ave.

## GAS WELLS BREAK FETTERS

When the income tax collector comes around it is well to have one's fortune trained to lie down and play dead, but no one is likely to refuse great wealth merely because it makes a loud noise. So think the owners of a great gas well near White Point, Tex., which, when uncapped, shoots its volatile riches hundreds of feet into the air with a deafening roar that may be heard for miles. More than 25,000,000 feet of gas—possibly double that amount—flows each day from this well, said to be the greatest in the world.

Drilled in a high pressure area, its operators are happy that it has not developed the ravenous appetite of some of its neighbors, which, when uncapped, have swallowed derrick, engine and all. Some such wells were unbridled at Humble. The guarding layers of rock pierced by the heavy drills, the great gas tank, which for centuries had been weighted down by them, threw off its fetters with one mighty lunge, and, widening the

small drill hole by many feet, rushed roaring into the free air. Efforts to control the terrific force were of no avail.

A similar experience occurred at Goose Creek, where derricks were engulfed, and a village completely depopulated, the Wall Street Magazine reports. The same publication has this to say of the value of natural gas:

In addition to furnishing fuel for lighting, heating and industrial purposes, petroleum gas supplies two valuable products—gasoline and carbon black. Gasoline is obtained by passing the gas into oil, which absorbs the gasoline. The gasoline is distilled from the oil and the latter is used again. It is estimated that each

million cubic feet of gas from the White Point well will yield about 300 gallons of gasoline. After the gasoline has been extracted, the gas is burned in a slow blaze without sufficient oxygen and carbon black is deposited on plates.

## SHOULD SEE CONGRESS FIRST

(Punch, London.)  
"There are scientific questions," said Sir Oliver Lodge recently, "that will never be answered." One of these was recently propounded by the Basuto chief, who, after listening to the house of commons for an hour, asked what it was for.

## STOCKS BONDS GRAIN COTTON

## R. ALLYN LEWIS

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## YOUR LAST CHANCE

This is your last opportunity to get any part of the special issue of the stock of the "VIRGINIA CO." This is the last Ad that will appear in this paper, offering any part of the preferred stock of one of the big oil companies of the State of Texas. Remember that the company's guarantee of an immediate payment of 25% and one-half of the production until you will have been paid 100% is not only backed by the honor and integrity of its officers and directors, but on the production proceeds of 68,000 acres of valuable oil leases in 39 Texas counties and its entire capital stock of six million dollars, and all other assets, present and future.

IN THE ORGANIZATION OF THE VIRGINIA COMPANY investors are afforded one of the most exceptional opportunities for profitable investment which have yet arisen out of the great oil development activity of the Greater Texas Fields. The element of risk is reduced to an almost irreducible minimum.

THE FIRST TWO HUNDRED THOUSAND DOLLARS to be realized from subscriptions to stock will be used immediately in purchasing production in addition to what we now have. AS A BONUS to early subscribers, THE VIRGINIA COMPANY guarantees to pay a cash dividend of TWENTY-FIVE PER CENT on the first \$200,000 subscribed. FIVE PER CENT of this cash dividend will be paid on January 10, 1920, and the same amount on the first of each succeeding month until the full sum has been paid. This is positively guaranteed.

BUT THAT IS NOT ALL. THE VIRGINIA COMPANY, by special order, has set aside one-half of its present production as well as one-half of the net production to be acquired in future for the payment of dividends to these early subscribers until their full amount subscribed has been completely returned to them.

BUT THE END IS NOT YET. You are probably yourself, "well, if I invest with THE VIRGINIA COMPANY, is this special bonus all I get? Will my stock not go right on when the bonus is paid to me?"

HERE IS THE ANSWER. When you are among the subscribers of the FIRST TWO HUNDRED THOUSAND and your cash dividend of 25 per cent has been paid, and you have been paid back the full amount of your investment, your stock ownership to the amount of your subscription goes right on just the same. Once a stockholder always a stockholder—that is, as long as you choose to hold your stock.

THE VIRGINIA COMPANY is the outgrowth of the Breckenridge Royalty Syndicate, one of the most successful organizations growing out of the oil business of Texas. On July 25, 1919, Mr. E. B. Whittington, Secretary of the Syndicate, took a two weeks' leave of absence from the Crouch Hardware Company of Fort Worth and, together with Gaines B. Turner, Fort Worth attorney, went to Longview, Texas. They at once conferred with Mr. T. C. Morgan of that place, a prac-

## REFERENCES:

FARMERS AND MERCHANTS STATE BANK, Breckenridge, Texas  
FIRST NATIONAL BANK, Longview, Texas  
CONTINENTAL BANK AND TRUST CO., Fort Worth, Texas

If you prefer, before sending a remittance, wire any of the above banks or else send your Liberty bonds or checks before the 20th of December and then investigate the company's officers and its resources and if you are not then satisfied we will refund your money any time before your first dividend is paid. We accept Liberty and Victory bonds.

## SPECIAL REFUND CONTRACT BLANK

The Virginia Company, Breckenridge, Texas  
Please enter my subscription for \_\_\_\_\_ shares of Capital Stock of The Virginia Company, at \$1.00 per share (par value), fully paid and non-assessable, for which I herewith hand you \$\_\_\_\_\_ in full payment.

I am making this subscription with the understanding that I am to receive in addition to my stock certificate, a "Special Refund Contract," the conditions of which are as follows:

1. THE VIRGINIA COMPANY guarantees a cash dividend of 25 per cent to be paid on January 10, 1920, and on the 10th day of February, March, April and May, respectively, in such amounts on each date as the company may have profits on hand with which to pay, but in all events the company will either pay the full amount of this production or the sale of some of its leaseholds by the last named date.
2. One-half of the net proceeds from the oil produced from all the wells owned by the company shall be prorated and distributed quarterly (beginning June 1, 1920), among the subscribers to this fund until the entire cash investment of each subscriber has been returned in full.
3. A statement of the production and net proceeds therefrom shall be prepared each quarter and a copy thereof shall be mailed to the last known address of each of the subscribers to this fund, together with remittance for his or her prorata part of the proceeds as herein outlined.
4. This special "Refund" contract shall be issued only to the purchasers for cash of Treasury Stock.
5. The total of all such "Special Refund Contracts" so issued shall not exceed \$200,000.00.

The interest of the foregoing "Special Contract" is, that those who furnish this \$200,000.00 of working capital for early development of the company, will receive a special bonus as above outlined, in addition to their share of the regular profits of the company. The ownership of the stock purchased above gives the subscriber his full proportionate part of the profits of the company, from whatever source received or made by the company, so long as the subscriber may retain his stock in the company, even after having received back the entire investment in cash, through the "Special Bonus" as outlined in this contract.

Name \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_  
Register Bonds. Make all Checks payable to The Virginia Company, Breckenridge, Texas.  
Remember, in order to receive the SPECIAL BONUS privilege you r order must be mailed to us before December 20—DO IT TODAY.

## THE VIRGINIA COMPANY

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